

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Three Arrows Capital, Ltd.,¹

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-10920 (MG)

**ORDER GRANTING CERTAIN DISCRETIONARY
RELIEF PURSUANT TO 11 U.S.C. §§ 1521(A), (B) AND 1522**

Upon the motion (the “Motion”) of Russell Crumpler and Christopher Farmer, in their joint capacities as the duly authorized foreign representatives (the “Foreign Representatives”) of Three Arrows Capital, Ltd (the “Debtor”), which is the subject of an insolvency proceeding (the “BVI Proceeding”) currently pending in the British Virgin Islands (“BVI”) before the Eastern Caribbean Supreme Court in the High Court of Justice Virgin Islands (Commercial Division) (the “BVI Court”) and captioned as *In re Three Arrows Capital Limited*, Case No. BVIHCOM2022/0119 (June 27, 2022), in support of entry of an order granting certain discretionary relief pursuant to sections 1521(a), (b) and 1522 of title 11 of the United States Code (the “Bankruptcy Code”), as more fully described in the Motion; and adequate notice of the Motion having been given as set forth in the Motion; and it appearing that no other or further notice is necessary; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief requested in the Motion, and that such relief is in the best interests of the Debtor, its creditors and the parties in interest; and upon the record in these proceedings; and after due deliberation;

¹ The last four digits of the Debtor’s British Virgin Islands company registration number are 0531. The location of the Debtor’s registered office is ABM Chambers, P.O. Box 2283, Road Town, Tortola, VG1110, British Virgin Islands.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Foreign Representatives are hereby entrusted with the distribution of the Debtor's assets within the United States, pursuant to sections 1521(a), (b) and 1522 of the Bankruptcy Code, including the authority to transfer to the BVI the Debtor's U.S. Assets, including cryptocurrencies and other digital assets that may be deemed to be located in the United States, without further notice to this Court or to any party in interest. All parties' rights with respect to whether any cryptocurrencies or other digital assets are located, or have situs, in the United States are hereby expressly reserved and nothing in this Order or the Motion shall be deemed an admission that any of the Debtor's cryptocurrencies or other digital assets are located, or have situs, in the United States.
3. Notwithstanding anything to the contrary herein, transfers of the Debtor's U.S. Assets shall be without prejudice to, and in no way shall modify or diminish, any valid, enforceable, non-avoidable, and perfected liens on or security interests in such assets. For the avoidance of doubt, any valid, enforceable, non-avoidable, and properly perfected liens on or security interests in U.S. Assets transferred outside the United States shall remain attached to such assets with the same validity, priority, force, and effect as existed prior to such transfers, subject in each case to any claims, rights, and defenses of the Debtor and/or other parties may have with respect thereto.
4. Notwithstanding any provision in the Federal Rules of Bankruptcy Procedure to the contrary, (a) the terms of this Order shall be immediately effective and enforceable upon its entry, (b) the Foreign Representatives are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and (c) the Foreign Representatives may, in their discretion and without further delay, take any action and perform any act authorized under this Order.

5. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

IT IS SO ORDERED:

Dated: December 6, 2022
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge